



## **BEARFACTS 1995 – 2005**

### **Norfolk , Massachusetts [25021]**

Norfolk is one of 14 counties in Massachusetts. It is part of the [Boston-Cambridge-Quincy, MA-NH \(MSA\)](#). Its 2005 population of 651,358 ranked 5th in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2005 Norfolk had a per capita personal income (PCPI) of \$54,476. This PCPI ranked 1st in the state and was 125 percent of the state average, \$43,612, and 157 percent of the national average, \$34,757. The 2005 PCPI reflected an increase of 6.0 percent from 2004. The 2004-2005 state change was 5.2 percent and the national change was 4.9 percent. In 1995 the PCPI of Norfolk was \$32,984 and ranked 2nd in the state. The 1995-2005 average annual growth rate of PCPI was 5.1 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.2 percent.

#### **TOTAL PERSONAL INCOME**

In 2005 Norfolk had a total personal income (TPI) of \$35,483,368\*. This TPI ranked 2nd in the state and accounted for 12.7 percent of the state total. In 1995 the TPI of Norfolk was \$20,978,175\* and ranked 2nd in the state. The 2005 TPI reflected an increase of 5.8 percent from 2004. The 2004-2005 state change was 5.2 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 5.4 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.3 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Norfolk. In 2005 net earnings accounted for 71.7 percent of TPI (compared with 71.4 in 1995); dividends, interest, and rent were 19.0 percent (compared with 18.8 in 1995); and personal current transfer receipts were 9.3 percent (compared with 9.8 in 1995). From 2004 to 2005 net earnings increased 3.1 percent; dividends, interest, and rent increased 17.4 percent; and personal current transfer receipts increased 5.6 percent. From 1995 to 2005 net earnings increased on average 5.5 percent each year; dividends, interest, and rent increased on average 5.5 percent; and personal current transfer receipts increased on average 4.8 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Norfolk increased from \$22,213,040\* in 2004 to \$22,791,176\* in 2005, an increase of 2.6 percent. The 2004-2005 state change was 3.7 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$13,247,901\* to the 2005 estimate was 5.6 percent. The average annual growth rate for the state was 5.4 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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